IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 50 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO. 88/2006

M/s.Enercon Infra -Utilities Pvt.Ltd., .. Petitioner.

WITH
COMPANY PETITION NO. 51 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.89/2006

M/s. Enercon (India) Ltd. .. Petitioner.

In the matter of the scheme of amalgamation of Enercon Infra-Utilities Pvt. Ltd. and Enercon (India) Ltd.,

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Mr. P.K.Samdani with Rajesh Shah i/by Rajesh Shah & Co. for the petitioners.

Mr.S.C.Gupta, Official Liquidator in C.P.50/2006 only.

Mr. C.J. Joy with R.C. Master with M.M.Goswami, Panel Counsels i/by Dr. T.C.Kaushik for R.D.

CORAM : S.C. DHARMADHIKARI,J.

DATED : 07TH APRIL, 2006

PC :

1. Heard Mr. Samdani, learned senior counsel appearing for the petitioners. The above petitions are filed under

sections 391 and 394 of the Companies Act, 1956, seeking sanction to the scheme of amalgamation of the petitioner in company petition No.50/2006 with the petitioner in company petition No. 51/2006. The scheme envisages merger of the wholly owned subsidiary with the holding company. The salient features of the scheme are pointed out in the petition. All necessary undertakings and statements are made. Notice has been issued to the Regional Director and Official Liquidator. Both have opined that the scheme is not prejudicial to the interest of the creditors and shareholders.

2. Mr. Samdani invites my attention to the report of the Chartered Accountants and the contents of para 4 of the report of the Official Liquidator. In his submission, the explanation given in the Chartered Accountants' report with regard to the writing off the bad debts has been found to be satisfactory and in order.

3. Having perused the petitions and the report of the Regional Director and the Official Liquidator and in the light of the contents thereof, I am of the view that the scheme is not prejudicial to the interest of the shareholders and the creditors and deserves to be sanctioned.

4. In view of the above, the petitions are made absolute in terms of prayer clauses (a) to (j) in case of Company Petition No.50/2006 and in terms of prayer clauses (a) to (i) in case of Company Petition No. 51/2006 subject to the payment of costs to the Regional Director and Official Liquidator, quantified at Rs. 2,500/- each.

5. All concerned parties including concerned Registrar of Companies to act on the ordinary copy of the order and scheme annexed to the petition, authenticated by the company Registrar, High Court, Bombay.

6. Filing of drawn up order is dispensed with.

7.4.2006 (S.C.Dharmadhikari,J)

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